

General Fund Revenue Collections & Estimates

Source	Actual				
	FY 1995	FY 1996	FY 1997	FY 1998	FY 1999
Individual Income Tax	\$596,457,500	\$650,850,000	\$704,819,900	\$776,192,100	\$841,865,000
% change		9.1%	8.3%	10.1%	8.5%
Corporate Income Tax	131,636,100	151,979,200	122,357,200	117,286,400	95,437,700
% change		15.5%	(19.5%)	(4.1%)	(18.6%)
Sales Tax	481,568,800	462,999,600	476,726,100	496,807,800	588,796,700
% change		(3.9%)	3.0%	4.2%	18.5%
Cigarette Tax	7,245,600	7,476,500	7,486,400	7,476,900	7,229,900
Tobacco Tax	0	0	0	0	0
Beer Tax	1,654,100	1,620,900	1,629,900	1,619,400	1,683,900
Wine Tax	1,140,500	1,524,100	1,663,800	1,800,800	1,904,000
Liquor Distribution	<u>4,945,000</u>	<u>4,945,000</u>	<u>4,945,000</u>	<u>4,945,000</u>	<u>4,945,000</u>
Product Taxes subtotal	14,985,200	15,566,500	15,725,100	15,842,100	15,762,800
% change		3.9%	1.0%	0.7%	(0.5%)
Kilowatt-Hour Tax	1,686,500	2,889,900	2,973,600	3,239,900	2,885,700
Mine License	289,900	800,800	663,400	960,500	1,982,900
Estate Tax	0	0	0	0	0
State Treasurer	15,000,000	18,454,600	18,243,000	17,930,000	18,686,700
Judicial Branch	3,894,000	4,244,700	4,707,900	5,016,300	5,131,700
Insurance Prem. Tax	34,934,600	36,126,400	40,262,500	42,846,400	45,465,500
State Police	1,072,300	1,047,900	1,140,900	1,151,600	1,158,100
Unclaimed Property	2,089,200	1,387,100	829,400	1,168,000	1,588,900
Secretary of State	854,500	941,200	0	0	0
Ag Equip Exemption	0	0	0	0	0
Other	<u>3,635,200</u>	<u>3,566,100</u>	<u>3,407,700</u>	<u>3,701,700</u>	<u>5,671,200</u>
Misc. Revenue Subtotal	63,456,200	69,458,700	72,228,400	76,014,400	82,570,700
% change		9.5%	4.0%	5.2%	8.6%
Total General Fund	\$1,288,103,800	\$1,350,854,000	\$1,391,856,700	\$1,482,142,800	\$1,624,432,900
% change		4.9%	3.0%	6.5%	9.6%

* Reflects baseline plus the following tax law changes proposed by the Governor: Increase Sales Tax from 5% to 6.5%, with all new revenue going to the General Fund (no additional revenue sharing for cities/counties); Increase Cigarette Tax from \$0.28/pack to \$0.62/pack, with all new revenues going to the General Fund; Increase Grocery Tax Credit by \$5, from \$20 to \$25.

Sources: Legislative Fiscal Report and the Division of Financial Management

General Fund Revenue Collections & Estimates

Actual			Forecast		
FY 2000	FY 2001	FY 2002	FY 2003	FY 2004 Baseline	FY 2004 w/Gov Tax Proposals*
\$960,164,000	\$1,023,970,200	\$835,854,800	\$886,240,000	\$932,600,000	\$927,100,000
14.1%	6.6%	(18.4%)	6.0%	5.2%	4.6%
124,872,900	141,527,200	76,295,600	86,000,000	91,700,000	91,700,000
30.8%	13.3%	(46.1%)	12.7%	6.6%	6.6%
627,503,000	647,293,800	657,119,300	678,900,000	705,700,000	946,000,000
6.6%	3.2%	1.5%	3.3%	3.9%	39.3%
7,295,400	7,980,900	8,000,500	8,800,000	9,200,000	37,900,000
0	4,062,800	4,313,100	4,600,000	4,700,000	4,700,000
1,754,200	1,816,500	1,876,700	1,900,000	2,000,000	2,000,000
1,963,100	1,898,200	1,884,800	1,880,000	1,865,000	1,865,000
<u>4,945,000</u>	<u>4,945,000</u>	<u>4,945,000</u>	<u>4,945,000</u>	<u>4,945,000</u>	<u>4,945,000</u>
15,957,700	20,703,400	21,020,100	22,125,000	22,710,000	51,410,000
1.2%	29.7%	1.5%	5.3%	2.6%	132.4%
2,765,400	1,796,300	1,794,700	1,700,000	1,700,000	1,700,000
(659,100)	119,300	816,000	100,000	100,000	100,000
2,308,200	35,806,800	7,588,900	5,700,000	4,050,000	4,050,000
21,559,800	22,303,600	11,334,600	9,000,000	6,000,000	6,000,000
5,305,600	5,493,500	5,188,300	5,250,000	5,300,000	5,300,000
46,431,900	55,880,800	55,371,000	53,470,000	54,649,000	54,649,000
1,300,200	1,224,400	1,363,800	1,380,000	1,390,000	1,390,000
0	5,809,600	880,700	500,000	500,000	500,000
0	2,007,000	2,031,800	2,000,000	2,000,000	2,000,000
0	0	(10,085,300)	(13,447,100)	(13,447,100)	(13,447,100)
<u>13,450,000</u>	<u>20,708,100</u>	<u>23,769,300</u>	<u>20,691,000</u>	<u>18,034,000</u>	<u>18,034,000</u>
92,462,000	151,149,400	100,053,800	86,343,900	80,275,900	80,275,900
12.0%	63.5%	(33.8%)	(13.7%)	(7.0%)	(7.0%)
\$1,820,959,600	\$1,984,644,000	\$1,690,343,600	\$1,759,608,900	\$1,832,985,900	\$2,096,485,900
12.1%	9.0%	(14.8%)	4.1%	4.2%	19.1%
Beginning Balance:			1,416,200	0	0
Fund Transfers Currently Authorized:			<u>54,228,500</u>	<u>0</u>	<u>0</u>
Total Available Revenue:			1,815,253,600	1,832,985,900	2,096,485,900